GOVERNMENT OF INDIA
FINANCE
LOK SABHA

UNSTARRED QUESTION NO:3173
ANSWERED ON:07.12.2007
`ECB` NORMS FOR INFRASTRUCTURE PROJECTS
Gaikwad Shri Eknath Mahadeo;Mane Smt. Nivedita

Will the Minister of FINANCE be pleased to state:

(a) whether a High-level Committee on External Commercial Borrowing (ECB) has agreed `in principle` to relax ECB norms for infrastructure projects;

(b) if so, the details thereof; and

(c) the time by which the Government is likely to relax the ECB norms ?

Answer

MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI PAWAN KUMAR BANSAL)

(a): No, Sir.

(b): Does not arise.

(c): The issue of relaxation of External Commercial Borrowing (ECB) norms is considered whenever the policy is reviewed by the Government from time to time in consultation with the Reserve Bank of India (RBI), keeping in view the current macro economic situation,changing market conditions, sectoral requirements, challenges faced in the external sector management and experience gained so far in administering the ECB policy.